

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re:

iMedia Brands, Inc., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-10852 (KBO)

(Jointly Administered)

**SUPPLEMENTAL DECLARATION OF EUGENE LEE  
IN SUPPORT OF THE DEBTORS' APPLICATION FOR  
ENTRY OF AN ORDER (A) AUTHORIZING THE RETENTION  
AND EMPLOYMENT OF LINCOLN PARTNERS ADVISORS LLC  
AS INVESTMENT BANKER FOR THE DEBTORS AND DEBTORS IN  
POSSESSION, PURSUANT TO 11 U.S.C. §§ 327(A) AND 328, *NUNC PRO TUNC*  
TO THE PETITION DATE, (B) WAIVING CERTAIN REQUIREMENTS  
IMPOSED BY LOCAL RULE 2016-2, AND (C) GRANTING RELATED RELIEF**

I, Eugene Lee, hereby declare under penalty of perjury to the best of my knowledge, information, and belief:

1. I am a Managing Director at Lincoln Partners Advisors LLC ("Lincoln"), which has a place of business at 299 Park Avenue, 7th Floor, New York, New York 10171.

2. On July 24, 2023, I submitted a declaration (the "Initial Declaration") in support of the *Debtors' Application for Entry of an Order (A) Authorizing the Retention and Employment of Lincoln Partners Advisors LLC as Investment Banker for the Debtors and Debtors in Possession, Pursuant to 11 U.S.C. §§ 327(A) and 328, Nunc Pro Tunc to the Petition Date, (B) Waiving Certain*

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: ValueVision Media Acquisitions, Inc. (8670); iMedia Brands, Inc. (3770); ValueVision Interactive, Inc. (8730); Portal Acquisition Company (3403); VVI Fulfillment Center, Inc. (5552); ValueVision Retail Inc. (2155); JWH Acquisition Company (3109); PW Acquisition Company, LLC (0154); EP Properties, LLC (3951); FL Acquisition Company (3026); Norwell Television, LLC (6011); and 867 Grand Avenue, LLC (2642). The Debtors' service address is 6740 Shady Oak Road, Eden Prairie, MN 55344-3433.

*Requirements Imposed by Local Rule 2016-2, and (C) Granting Related Relief* [Docket No. 241] (the “Application”).<sup>2</sup>

3. I submit this supplemental declaration (the “Supplemental Declaration”) to supplement the disclosures included in my Initial Declaration.

4. Unless otherwise stated in this Supplemental Declaration, I have personal knowledge of the facts set forth herein. To the extent that any information disclosed herein requires supplementation, amendment or modification upon Lincoln’s completion of further analysis or as additional information becomes available to it, a further supplemental declaration will be filed with the Court.

#### **ADDITIONAL DISCLOSURES**

5. Neither Lincoln nor any of its affiliates have any investments in the Debtors or their affiliates, and none of Lincoln affiliates control, manage, administer, or supervise any investments or investment vehicles with respect to the Debtors or any investments in the Debtors.

6. Lincoln has a newly established investment fund to allow for investment in opportunities across a number of different investment strategies sourced through Lincoln’s relationships. The fund has not yet closed or made an investment. It is affiliated with Lincoln through its advisor, Top Hat Advisor LLC but is owned entirely by employees of Lincoln.

#### **DISINTERESTEDNESS OF LINCOLN**

7. As stated in the Initial Declaration, Lincoln maintains a customer relationship management software platform which covers the entirety of Lincoln and its affiliates.

---

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

8. As described herein, Lincoln has searched the name of each potential party in interest (provided in Schedule 1 to the Initial Declaration) to determine whether it had any conflicts or other relationships that might cause it not to be disinterested or to hold or represent an interest materially adverse to these chapter 11 cases. The search included all matters involving all Lincoln affiliates as well as all parties that participate in their transaction processes, even if not a client or adverse party, as well as any business development activities. All connections that Lincoln discovered between Lincoln and the potential parties in interest (provided in Schedule 1 to the Initial Declaration) are disclosed in Schedule 2 to the Initial Declaration.

9. Following the filing of the Application, in performing its ongoing obligation of continually monitoring its potential conflicts and connections pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure, Lincoln performed additional searches for connections or relationships with RNN-TV Licensing Co. LLC, RNN Media Group, or any of its subsidiaries, or its principals including Richard E. French, Jr., Richard French III, and Christian J. French.

10. Based on the disclosures set forth herein and in the Initial Declaration, and to the best of my knowledge and insofar as I have been able to ascertain, Lincoln has no prior relationships or connections to RNN-TV Licensing Co. LLC, RNN Media Group, or any of its subsidiaries, or its principals including Richard E. French, Jr., Richard French III, and Christian J. French.

11. Accordingly, to the best of my knowledge, Lincoln is and remains a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code, in that Lincoln: (a) is not a creditor, equity security holder, or insider of the Debtors; (b) was not, within two years before the date of filing of the Debtors’ chapter 11 petitions, a director, officer, or employee of the

Debtors; and (c) does not have an interest materially adverse to the interest of the Debtors' estates or of any class of creditors or equity security holders.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: August 13, 2023

/s/ Eugene Lee  
Eugene Lee  
Managing Director  
Lincoln Partners Advisors, LLC